

LAS VEGAS AGE

SOUTHERN NEVADA'S LEADING NEWSPAPER. SATURDAY MORNING, JUNE 4, 1932.

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MARKETS AT A GLANCE

By OTTO E. STRUM. United Press Financial Writer. NEW YORK, June 3 (U.P.)—The bond market, spurred to higher levels by anticipation of big pool operations, set the pace for another rally in stocks today. Short covering and new speculative buying were in evidence as the trading pace quickened and the turnover approached the 2,000,000 share mark.

After a rise of 1 to 5 points in shares, many trades sold out and pocketed their profits, but this was only a glancing blow to the market, which held on to the greater part of its gains until the final gong rang.

Prospects that the proposed tax bill would become law before the end of the week added momentum to the rise in stocks. As in the bond market, stocks that recently had been dumped overboard were bought back in large volume.

The sensational rise in bonds was explained after the close when announcement was made by J. P. Morgan & Co. of the formation of a giant pool of New York banks to back up the bond market. A hundred million dollars already has been subscribed to finance the pool, which will swing into action next week, it was announced.

Believing that a hundred million dollars can't be wrong, traders bid up the market vigorously. Railroad issues jumped 5 to 10 points. All sections of the list, even foreign bonds, moved ahead. Wall street, which looks to bonds to lead a definite comeback in security prices, bought stocks on these developments.

Steel common spurred to 29 1/2, but reached a point or so from the high. Similar price movements took place in other industrial leaders, but closing prices on American Can, Allied Chemical, General Motors and Woolworth were eloquent of the day's undertone, showing gains of fractions to a point.

Some of the edge was taken off a brisk rise in utilities by announcement that the Federal Trade Commission will resume investigation of the industry next Tuesday. This brought American Telephone down from a high of 87 1/2, close at 86, but others of the group displayed a better conscience.

Consolidated Gas, after rising to a high of 38 1/2, sold off to 34 1/2 and then snapped back to 37 1/2, where it was up 3 1/2. North American closed 3 points higher at 18 1/2, while gains of 1 to 2 points were general in other utility leaders.

A temporary depression in rails caused by announcement of a receivership for the Mobile & Ohio had a very brief career, most carter stocks closing higher as a result of the skyrocketing tactics of railroad bonds. Strong spots in other sections of the list included American Tobacco B, up 1 1/2, Auburn Auto, up 1 1/2, Air Reduction, up 1, Corn Products, up 2 1/2, National Biscuit, up 2 1/2, and Hershey, up 4.

Commodity prices took a breathing spell after their runup of the previous session. Wheat dropped about a cent after an early rise, while cotton was set back 75 cents a bale.

COMING THROUGH

TODAY, in all probability, the budget balancing bill will be passed by both houses of congress and signed by President Hoover. That is, unless some of the senators decide that their private politics are more important than the welfare of the nation.

President Hoover performed a great work for the country when he arrived at his sudden decision to beard the senators in their own house and urge prompt action. There was a very grave fear over the country that congress might continue to talk politics all summer without completing any helpful legislation, and the President's visit to the senate brought things to a prompt settlement.

THE CHANGE

ALREADY, in anticipation of the completion of the tax bill, the New York stock market has started on its upward trend. The movement which was begun several months ago and then abandoned when congress showed signs of uncertainty, is again under way.

There will be periods of slump in the market of course. But we may reasonably expect a well sustained and continuous general improvement of employment, business and industry.

There are several millions more of Americans of mature age than there were two and one-half years ago. They are all full of ambitions, hopes and desires to be fulfilled. They know the necessities, conveniences and luxuries of life and are determined to have their full share of each.

So it will be necessary to start the mines and mills and works of all kinds to supply the largely increased demands of America, because the great surplus of all commodities existing at the beginning of the depression has been pretty well used up.

The prediction of those who have the greatest breadth of vision is that the period of increasing prosperity upon which we are just about to enter will rebuild the shattered interests of the country with astounding rapidity.

GOLD MINING

WE HAVE long been expecting to witness a revival of interest in gold mining. In fact, it seems that gold mining already is attracting the attention of a large element of the people.

In Clark county are some excellent prospects, well worth the time and money which will be required to prove their value. Not every prospect will develop into a mine, but a little money, judiciously expended, often produces astonishing returns.

Nevada has long been due for another gold mining era. Why not let it develop in Clark county.

Rail Splinters

Engineer Oscar Peiffer and wife are taking a trip for six weeks or two months, and from Las Vegas will go by auto to Warm Springs, Arkansas. Mr. Peiffer will take treatments in the New Imperial hot baths at that point. They will join Mr. and Mrs. A. F. Smith, who left Thursday by auto, at Flagstaff, Arizona. That the two families will have one good time goes without saying, as they will go to various points of interest after leaving Warm Springs. On the return trip, Mr. and Mrs. Smith will come around by the way of Canada, while Mr. and Mrs. Peiffer will take a shorter route.

The distressing news comes from Los Angeles of a severe auto accident to Chas. A. Bailey and his daughter. Bailey, who was chief clerk of Master Mechanic Wilcox's office here, took a position at Los Angeles, and while out driving a few nights ago, accompanied by his daughter, they were run into. Miss Bailey suffered severe injuries about the head, having the jaw bone broken, which will necessitate a plaster cast, while Mr. Bailey had his nose and two ribs broken. The car was badly broken up. Friends of Bailey in this city express a hope for a speedy recovery to the injured ones.

J. L. Miller, road superintendent of the Barklow news stands, located in Union Pacific depot's, is in Las Vegas a few days looking over the business and Las Vegas. Fireman Tom Mildren has been assigned temporarily to the position of shop hostler in place of Charles Osgood, who has been summoned to Los Angeles on account of the death of a very close friend to his family. Geo. B. Hanford, who was filling a temporary position as road foreman of engines for the Six Company at Boulder City, has returned to Los Angeles, where he bid in

EVERYDAY MOVIES



"If you aren't sure whether you like it or not, lady, I can call the proprietor."

HINDENBURG SIGNS DOCUMENT THAT MAKES PAPAN DICTIONARY

BY ERIC KEYSER. United Press Staff Correspondent. BERLIN, June 3 (U.P.)—President Paul von Hindenburg scrawled his signature on an official document tonight and placed the German republic under the dictatorial rule of Chancellor Franz von Papen's cabinet of aristocrats.

The aged soldier-president, who was once the staunchest military leader of imperial Germany, dissolved the Reichstag by official decree. He relieved the new "Junkers" cabinet of certain defeat in parliament.

He acted under emergency powers before employed, to avoid temporarily, at least, the usual democratic procedure of the Republic. He dissolved the Reichstag on the conviction that a new general election is the only solution to the Reich's political crisis.

The constitution provides for new election within 60 days. Meanwhile, the cabinet may rule by decree. Election of a new Reichstag probably would make the Fascist party of Adolf Hitler dominant in a strong right-wing majority. But whether a new parliament would end the government of Colonel von Papen and his "strong man," Gen. Curt von Schleicher, appeared uncertain.

The chancellor and General von Schleicher, particularly the latter, have been credited with negotiating the entire crisis which resulted in resignation of the cabinet of Dr. Heinrich Brüning. Their only parliamentary support has been the tolerance of the Fascists and nationalists. What their policy would be in event of a new election remains to be seen but recently some newspapers have hinted the cabinet might remain in power indefinitely.

The procedure of the president dissolving the Reichstag was unprecedented inasmuch as the cabinet did not face parliament for a vote on its policies. It was certain of defeat in such a vote, as the Catholic center, the Socialist and Constitutional parties announced they would oppose.

The president of the Reichstag, Paul Lobe, a Socialist, will be informed of the dissolution by letter and the decree—which was drafted by the cabinet—will be published, probably tomorrow. It was forecast unofficially that new elections might be held July 3 or July 10.

There were reports that the government might call for election of a constituent assembly to draft a new constitution instead of holding a parliamentary election, but these reports were discounted in well-informed quarters. It was believed, however, that the cabinet would repeal the Brüning decree dissolving the Fascist brown shirt army.

Meanwhile, the Fascists failed to gain immediate control of the Prussian government, where they are dominant in the diet, when the diet rejected a motion to restore the rule under which the Premier is elected by a plurality. The vote was 212 to 202. The Fascists, Nationalists and Communists passed a motion of misconfidence in the resigned cabinet of Prussian Premier Otto Braun.

LEGAL NOTICES

BIDS WANTED FOR HIGHWAY IMPROVEMENT. NOTICE TO CONTRACTORS. Sealed proposals will be received by the undersigned until 2:00 p. m., June 15, 1932, for applying a bituminous surface in Clark County, between Las Vegas and Boulder City, a length of 27.71 miles.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4706—Serial No. 017713. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4707—Serial No. 017714. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4710—Serial No. 017717. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4711—Serial No. 017718. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4712—Serial No. 017719. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4713—Serial No. 017720. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4714—Serial No. 017721. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4715—Serial No. 017722. U. S. Land Office, Carson City, Nevada, May 6, 1932.

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NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4727—Serial No. 017734. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4728—Serial No. 017735. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4729—Serial No. 017736. U. S. Land Office, Carson City, Nevada, May 6, 1932.

NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4730—Serial No. 017737. U. S. Land Office, Carson City, Nevada, May 6, 1932.

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NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4735—Serial No. 017742. U. S. Land Office, Carson City, Nevada, May 6, 1932.

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NOTICE OF APPLICATION FOR UNITED STATES PATENT. Survey No. 4738—Serial No. 017745. U. S. Land Office, Carson City, Nevada, May 6, 1932.

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